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ABSTRACT

This book, the result of hundreds of interviews with chief executive officers and consultants, academics, economists, and government officials, relates what happened at many large American companies when corporate restructuring/downsizing began to occur during the 1980s. The book is mainly constructed from the vantage points of the many middle managers who suffered the loss of their jobs and self esteem in the process. As background, the book first presents a concise history of business as practiced in the United States. Then it notes that although the first schools which offered business courses date from the 1820s (and the prestigious Wharton undergraduate school of business from 1881), the rise of a bureaucratic managerial class really began at the end of World War II when thousands of returning servicemen studying on the GI Bill democratized university campuses and flooded business schools. According to the book, corporations hired middle managers at an unprecedented rate through the 1960s and 1970s. And without exception, the managerial workers profiled in the book are educated (most with MBA degrees) men and women with a strong sense of corporate loyalty who felt themselves betrayed by events over which they had no control. Noting that what this downsizing means for the nation's business schools is still unclear, the book concludes that although life outside the "organization" can mean less money and stability for individual managers, it can also lead to new, more satisfying careers as independents and entrepreneurs. (NKA)

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